#  <br> riday August 301974 o 59,179 ice six pence THE TIMES 

)arker economic utlook brings ear of 900,000 nemployed
th mounting inflation, Britain's economic look has worsened, the National Institute of
jnomic and Social Research says today in its arterly review. The institute expects unployment to reach 675,000 by the
1over 900,000 by the end of 1975 . institute's comments, our Econom s, imply that it expects a freeze to become vitable when the social comp
fective after a year's
reeze expected if mpact fails

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##  <br> 220 held and 36 hurt in pop festival clashes



UN chief says all sides want a negotiated Cyprus settlement


British tanks confront Turkish infantry

lions give their electoral bandwagon an official push $\underset{\substack{\text { and } \\ \text { corresponadener }}}{ }$

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$\begin{aligned} & \text { Calf sells for 2p } \\ & \text { at farmers' } \\ & \text { auction market }\end{aligned}$
 Farmers in the Yorksbire
dales found this week that bee
market for calres has slumped
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HOME NEWS

## Mr Powell closer than ever to admitting he wants to be an Ulster Unionist candidate

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QC wins appeal
over his
keeping a pistol


Labour plans

## Prospective candidates



## in chaos

By John Young
More y yhan
the results were antor


 atchitect who won the
tion has hen remoye
the joh，and the Ar Be oevolent Society：
sponored the competion
is linked to the Roval．
of of British Architecta，
on say hou much the
will now cost The strange story is
in derail in todays
Buiding Desig

 IIr Tho

As we grow from children into adults every aspect of life becomes more com－ lex，our needs become greater and we coninually demand more sophisti－ are meeting that demand BASF employ 100，000 people（ 10,000 on research alone）and manufacture over 5，000 products． Products ranging from electronic data processing media，computer per pherals，plastics，disper－ sions，pigments and industrial chemicals to textile dyes，fertilisers and agricultural chemicals． These materials developed and manufactured by BA aspect of modern life from computers，carpets，cars and clothes to fishing tackle，pharmaceuticals freezers and food． BASF products make home ife more comfortable， eisure more enjoyable．


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| bsidy <br>  <br>  <br>  ing societies and the sources of funds，aod ensure thar＇there could be no repetition of the of funds forced up prices．It <br> op of funds le $\qquad$ $\qquad$ $\begin{aligned} & \text { and conttolling lending across } \\ & \text { che board, including locaj coun } \\ & \text { cil lending. } \\ & \text { Local authorities would he } \\ & \text { encouraged to expand the } \end{aligned}$ $\begin{aligned} & \text { Local authorities would be } \\ & \text { encouraged to expand their } \\ & \text { lending, and would be given } \end{aligned}$ |  |
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Food poisoning was risk at hotel，court is told


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As you grow to require more from life BASF meet the demand


It least 200 schools to ithere repaired as 'roof tanger' list lengthens


## ixed minimum wage

 rged by Mr Thorpe

|  woolly and vague. <br> He told the huudreds of vacarioners on whe beach at East should Corowall their that hay hay, "because we are heading for a very tough winter ". | $\frac{10}{1 d x}$ |
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## Watch to be kept on London supporters



Lord Stokes in peace call says all lose in strikes








PC sent to Broadmoor for theft and arson








 Haidec iniation Railwaymen hurt



## TO PEOPLE WITH A LOTOF FLYING TO DO INAMERICA TWA OFFERS A UNIQUE ADVANTAGE.

r Rippon takesLiberals to sk over coalition dilemma
overnment denies policy damaging industry

| tive over industrial policy, <br> Mr Heffer, Minister of for that government policy es that government policy damaged confidence io try. | The , consequences are oot Questioned about the Conservaive Goveromen's soliticy on Mr Griffitith replied: This Conservatives made mistakes and a wise party withatern frome |
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ichael Hatfield
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## Army to retain 7,000 acres of Dorset coast but other areas will be released



## Union drive for Labour in marginal contests

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$3 \mathrm{E}=\mathrm{a}$Thin results of Law of the Sea conference reflectdeep divide between Third World and the rest

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| $\begin{aligned} & \text { From Marcel Betlins } \\ & \text { Caracas, Aug } 29 \\ & \text { zif ynu put } 150 \text { hens into one } \\ & \text { mon } \end{aligned}$ |  |  |
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$\star$ Fewer passengersthan on jumbo-sizedaircraft-in-flight servicemore attentive, atmospheremorerelaxed.(Our tartan-clad hostessessee tothat
$\star$ Fold-downcentre seats, if $\star$ Fold-down centre seats,if sreadyourselfin $C$ conomy $\star$ Fullin-flightentertainment atnominalcharge.(This month's film, see opposite).


Britain optimistic about agreement


Subsidy expected to bring down cost of tea by $1 p$ a quarter next week


Three accused wounding a
Kings grandso
From our conampondent

$\star$ Connecting domestic serviceslinkupat Gatwickwith our North Atlanticflights. \# Passengers travelling via London cancheckin with theirbaggageatour CentralLondonAir Terminalat
 mirportparkingfor $\begin{aligned} & \text { mivivers). }\end{aligned}$ $\star$ Youcanfind outaboutdepartu times,baggageallowances,andev what's on the menu,Butdon'tcallui: callyour travel agent.
LETIS © BRITBSH CALEDONIAN

WEST EUROPE
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Dutch minister says of Dr Luns 'I will kick him'

oviet navy tbmarines 1 the move


Sir Christopher Soames goes ahead with tour
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ris, Aug 29 -A number of
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Make your choice from an extensive selecilion of Holidays by
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$\underset{82}{\text { In Knightststridge }}$ Read
In the City al:
Providing Travel and Finarcial servic


Paris newspaper born in wartime Resistance loses the struggle for its survival 'Combat' publishes last issue today


## Easier life for French national servicemen



## More dough for

 less money....how?Recent publicity about increased bread prices may have encouraged a belief that British bread is among the most expensive in the world. Nothing could be farther from the truth.

Even if it were not subsidised (by around $2 \frac{1}{2}$ p per 28 oz loaf), the British loaf would still be one of the cheapest in the world. In terms of food-value per penny, it remains Britain's best protein buy.

| Lomon | 5 | $14^{\frac{1}{2} \mathrm{p}}$ |
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How has this been managed? After hundreds of years, a loaf is still made from flour, yeast, salt and water, and the British baker's raw materials depend on much the same world facors as everybody else's. The answer is efficiency and heavy capital invest-
Research by scientistsat the Flour
Milling and Baking Research Associa ion has led to a string of successoc in the bread-making process In 1966it was the firstindustry researchorganwas the urstindustry researchorganfor Technological Innovation.

## Quicker means

## less costly

This award was for the evolution of the Chorleywood Bread Process (Chorleywood being nothing more Hertfordshire village where research is carried out). The proces is an interesting one which would be understood in principle by any housewife making her own bread
Ordinarily, dough would beleft to starts, but, as in all large-scale produc-
tion, time in the bread industry adds to this thre by high-speed mectannation perio which takes three or four minutes.


That's by no means the whole story. The Chorleywood Bread Process also makes it possible for more of the soft whedin gread in our own country to be less of the more expensive hard wheat which has to be imported from North America is required. The price difex is substantial Orer threpurters of Britain's bread is now being made by he Chorleywood Process

What comes next?
Another research programme of British increase the percentage based up soft wheat in our bread is nicrowave energy to bake the loaf Technical problems remain but, application of this process may see an ver-increasing proportion of the lower-priced soft wheat used in British bread, with further saving in our balance of payments.
The industry's research effort 1973) to observe "Despite popular isgend, a main objective of the bakers loaf". Although the cry of "jam omorrow" has become increasing uspect, the bakers have already done their utmost to ensure that British consumers enjoy plenty of good bread atrealistic prices today.
Forfree copies of this advertisement and others Tine series Wite to: The Adverticing Oificort;

## Bread: still the best food valuein Britain

## Luxury winter cruising to Madeira and the Canaries begins October1st.



## Arabs consecrated as Anglican bishops in Jerusalem



## Patriarch is criticized



Hint of emergency landing by Soyuz 15








## a ransom



## President Sadat orders

 press reorganization

Indonesian leader begins visit to Singapore







## Jail for British

 lorry diver$\qquad$
Nunt idit widis


## Say 'NO' to the Elephants



## What are you

 going to buy tomorrow?Have you thought? Milk, bread, tooth-paste, a shirt, something for the kitchen, cigarettes, a bottle of beer, or something big like a fridge, a car or a house?

And what about the firms who make them? The Labour Government wants to put many of them under

State control. Not to mention
nationalizing a whole range of other industries.

Will this improve the choice, Will this improve the cho No, just the opposite. So what can we do about it? We must make our voices heard.

Compromise reached at world population talks

| From Dessa Trevisan <br> After eight days of intense debate the original plan for action to prevent a world population explosion ${ }^{\text {was }}$ vas chopped the basic concradictions betyeen the internatiooalist aod nationa The plan in <br> mal approval by awainotion session before the world popu laiion conference winds up Whether the new plan will he undersizned by all of the more than 100 countries raking par certain. Some delegations are navi wish to put them oo record. are somewhat disappoinied that the plan did not go far enough an unchecked population The Chinese, coo, arc expected to voice tbeir disapproval, tbat the fears of a growing popupnsvers' devire to kecp the Third World in check. |
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## Rebel Kurds turn to Britain for aic

By Edward Mortimer in Iraf,
Tde Kurdish rebels in in
at present under heavy presurt:
 Goveriument, are appeating to
Britan art both politicul and
humunitarian sirport










## minortuguese troops hand over four bases to Frelimo as alks are expected to resume

dia to absorb Sikkim into ; political system
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rebellion rebellion

ina's rice output may be rd successive record







Communists open new front in S Vietnam




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camp. which protects a crucial
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The chment.
chinese
 Canada the United States and
Australia cnabling
them export rice at
profit.-Reuter.

Australian flying ban to save fuel Canherra. Aug 29.-The Royal
Austriaian Air Force has bannued
unnecessary innecessary flying from its
bases at Amperiey, Oneensliand, nd Wi Aiambown. New South
Wales, hecause of Sout Wales, hecause of a fael
shortage. a Defence Deparment
spokesman said today.-Ruter


## £4m damage in Chattanooga explosion

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Corruption allegations embarrass Delhi From Michael Hornsby
Deflhi, Aus 29












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## rground test

sala, Sweden. Aus 29.-A
clear underger dace today in the Soviet - Zemlya area, Professor S Rath, head of the

he leather and wood have a strange magic; there is a soothing calm, and the pleasing reassurance of something traditional, familiar and very British. Sporting, gentlemanly, (3) restful-with the promise of excitement, this is part of a very special kind of world....Daimler

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Acupuncture: the medicine doctors seem determined to ignore





## Re-creating the essence of literary history


 bect the dirficulyy of ol
fresb garlie in the sbops.
It does not seem to he generally realized
that garic is a crop which can be easily that garlic is a crop which can be easily
and suecessfully grown in most parts $n \mathrm{nf}$ and suecessur.
this country.
Indeed if is
Inded if is true to say that any soij or
situation which is capable nf growing situation whiel is capable nf growing
sballots can produce a highl srade of sarlic. Garlic needs a fairly long season of
grawth. Like shalloty, therefore, they growth. Like shallots, therefore, they
should be 4 planted ou the shortest day "soow or arond December 21. It is a
on or
surporisingly hardy crop. The frosts or surprisingly hardy crop. The frosts or
snows of the winter will not affect in. snows of the winter wir not affect in.
Indeed, among the first signs of spring can
be ehe fresh green garlic spears striking ui through a blanket of February snow. This Nhould preferably be a south-facing horder,
which can, ineidentally, be reserved for thic wiich can, incidentally, be reserved for the
same crop year after year withoul necd for
n rotation". The moluched withe compost, grass cuttings,
kitchen waste or other handy organic material which or outd be handil duz in in to
provide a rich growing basc.


Meantime the fresh garlic clumps. which
are now coming on to the market from the Cont coming should to te purchased and
hung up out of the cook's's reach. Prior to hung up nut of the cook's reach Prior to
planting. in Deccember, he cloves slould be slanting. in Deccomber. Ihe cloves slould be
separated. Each clove is then planted,
sbout 1 in deep and about 1 lin deep and gin anart. When
separating the cloves from the
 produce a satisficury prowing plani.
The crop will nurmally be ready for bit. ing. like shallos, - on rhe longest day "on or shaut lune 21 . It slould then bc
dried macle intn hung un until riquired. The the best of the
clumps shauld and seed" for the next season's planiing.
 border for an and usingen periood of tiz sunny
The harvested crip, if hung in a dry placs. will remain frest, and frus
year's cropping to the next. Now is the cime e prepare the bed and
po purchase lime "seed " garlic from your
greengrocoer.


ENTERTAINMENTS


THE ARTS Babies Grow Old The Other Place,
Stratford-on-Avon
Charles Lewsen





LPO/Barenboim Usher Hall, Edinburgh William Mann
Daniel Bareoboims's enthusiasen
for EIgars mumse has been
evident for some time.
This






## lots of ames. The concert. Was not come pletely rumined. It is isefut to he reminded that Mahler and

 pletely ruined. It is usefui tohe reminded uhat Mahler and
Elgar were oear-contemporaries Elgar were oear-contemporaries
aod that both are nowaday ad.
mired for their explorazion of privare inadequacies and long-
ings io a mathion sympatheric
roday roday, quite uncommon then. It
is always valuahle to hear tba: is always valuahle to hear tab:
Mahler songs sung by tha male
voice for whom they were invoice for whom they were in-
teoded rather than by a mezon-
soprano-am I alone in finding soprano-am I alone in finding
these and he Kinderotenlieder
reoderad harmless and unmov reoderad harmeles and unmov-
ing by the popular habit of hav-
ing them auog hy
Her instead ing them auog by Her instead
of Him ( (or Me if you like)?
Fischer-Dieskau gave us a iresho commitred vocaly expert
performance, especially in the
high tevsitura at the end of the.
second song and in the reeiga tion at the end. Rarenboim's
accompaniment wirt tha
seemed ais





 stylish reading.
$\qquad$ revelation, and even surgested
that his. Eenius for or orhestral
cooducing raiter than the
 dramatic basis of bis masterly
symphonic poem quite mircul.
syusly; ; whe shape of of the whole,



David Robinson
Percy's Progress (x) ABC Shaftesbury Avenue

## Confessions of a Window Cleaner (x) Columbia

## Jonathan Livingston

Seagull (u)
ABC Bloomsbury




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harder). Again the dialogue
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## Bäqpadarfer

the piano that sets the standard of the worlo

Bösendorfer Pianos Limited 38 Wigmore Streel, London, W1H 9DF
Tel: $01-9357378$

## Hampshire must keep the champagne for little while longer



## Scorecard


$\qquad$


Davis organizes Welsh resistance again
 Eseser Wamicick $2=$ 4, 5 $=4$
 $x=$ $x=5=$


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Todays cricket



Football

## Essex win inside

## two days

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Nicholson from the turmoil

## eatompor

## Four winners to lose to Grundy at Kempton



## Armstrong's winning run should continue

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## Sourire Certain tops sale


mpton Park programme


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Tate



## Chester selections





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Top men seek prestige as PGA champion


Miss Greenhalgh worthy of world cup place
 Horse trials
Short list of six selected for world championships



## £4,000 plus Appointments




## SOUTH OF SCOTLAND ELECTRICITY BOARD

## POWER STATION PROJECT MANAGER



 arienca in large thermal power station construction
I senior Iteval ot responsibility is essential too this

 Project Manager will be bead at Board Head
tors in the Department oi the Director




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CH MARINE INCORPORATED
urgently require fo
their expanding reorganization
TANKER/DRY
ARGO CHARTERER


OPPORTUNITY OF YOUR LIFE TO PRACTISE MEDICINE IN ITS FULLEST SENSE




CIVIL ENGINEERING. ECIALISING IN SOIL MECHANICS, MANAGEMENT EXPERIENCE AND
A WOMAN ?



Government of Malawi
Ministry of Justice
Parliamentary
Draughtsman

| Ret. $675 / \mathrm{A}$ |
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| Salary |
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## Resident Magistrate

Rel $402 / \mathrm{A}$
Salary up to
$54,384$ (approx) $)+$ Tax Free Gratuity


Since Advocate
Ret. $256 / \mathrm{A}$
Salary up io $\mathrm{E} 4,334+$ Tax Free Gratuity

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Candidates should be Barristers or Solicit


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## London C\&L C C <br> SECRETARY FOR EDUCATION AND MEMBERSHIP      <br> Agesizize with adeste or professional   ,



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We ara intemallonal consulting anglnears operating in all fields of engineering. Wa have recently
astablished an office on the South Coast and require a senior air conditioning angineer to take control of this The salary will ba c £5,000 par annum with good tinge benefits.
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## Tax Manager in Singapore

a new way of life and rich rewards fora
Senior Inspector of Taxes
 hig'standard oi living, new nd in

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 Will hob will report to the Tax Principal with

 We epact your wile will be equally interested in your move were sure shell e enjoy at the interview
One of our Singapore partners will be in he UK in the earkinatumn.
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LondonEC2R 8DE. $01-6066044$
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 The successful candidate will join a mature team
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Very moped: working conditions; assistance with
bouse purchase and relocation
expenses.
bouse purchase and relocation expenses.
Application forms can be obtained from:




## Merseyside <br>  <br> BRITISH MUSEUM ASSISTANT KEEPER (PRINTS \& DRAWINGS $)$







## KOCH MARINE INCORPORATED

 urgently require forexpanding reorganisation

## A Marine Economist

Reply (in complete confidence)
To : Personnel Department
113 Koch Marine Inc., giving brief details of age, qualifications and past experience.

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P.O.3(b) $£ 5,181-£ 6,012$ plus Threshold.
If you have the confidence and ability to join the largest Housing Authority in Europe in a senior managerial capacity, his will appeal to you. This newly established third tier post arises at an exciting time
in the development of the Department which is in the process of complete reorganisation to provide a comprehensive housing service in some forty centres throughout the City, linked by on-line' computer facilities, where all services to the tenants and garesponsibility of Area Housing ese services will be the some five centres and managing 20,000 dwellings. You will not only be making decisions affecting the lives of Management Team be jointly responsible for initiating andments Management Team be jointly responsible for initiating and
implementing new policies dealing with every aspect of hous $100 \%$ mortgage facilities are available and removal expenses will be paid in full to the successful applicant.
Applications in writing, giving details of age, qualifications, past and present post, to: J.J. Atkinson, Esq., City Housing Officer, Bush House, Broad Street, 1974, quoting reference 15/B09.

## Cost Accountant

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15 miles sou h of cambridge. in the Schooling is excellent and houses are currently Please apply in writing, giving full
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B. H. Renwick. Person With current Johnson Mattihay Chemicals Limited Orchard Moan Roystomi, Harts SGisited SHE
Tel: Royston 41411.

Greek leader s look to Europe for a solution to the Cyprus crisis
EEC may hold the key to lasting peace in the Aegean



| settlement of internal disputes between members was sorely lacking. President Giscard d'Eataing of France hos now Come ta forum in wbich they could work out a package deal to wipe the slota clean and start anew. In his stotement this unity of Europe might have forestalled the conflict over oudprus. in the coming months the initiouve for the political organization of Europe ${ }^{\text {" }}$, French President Europe declared. <br> The collapsa of the dictatorship in Greece bas set off, almost sutomatically, procedures for the "defreezing" with the European Economic Community. In view of the fact that Fronce is President of the EEC for August, dose of Gallic zest. <br> The Greek leaders want to accele rata the target date for full memhership from 1984 to, say, 1979 -provided also a reasonable period of grace for rafficulties, might join in. |
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## replace confrontation in industry



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## NCHARTERED SEAS



## LETTERS TO THE EDITOR

The City and the Stock Exchange

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 STIVALS AND THE LAW



## THE TIMES <br> BUSINESS NEWS

Jorwegians find ast oilfield xtending into 3ritish waters

##  <br> r North Sea asset



MARLING INDUSTRIES LTD.


| Sugar price |
| :--- |
| in London |
| reaches new |
| record |



## Higher rise in French cost of living index <br> Higher rise cost of living dex






## ABC cheap flight operators protest

 operators protestat Atlantic scale

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Food index $\frac{1}{1}$ point up



Pan Am shares at year's lowest level on news of $\$ 44 \mathrm{~m}$ loss so far


PR chief is appointed to top post at Leyland


|  | This almosi disasus cisure | per cent to $\$ 902.2 \mathrm{~m}$. |
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|  | most actively raded on the New | - While the airline lays most |
| en months of last year, | with a volume of over 1.6 million | of its difficulties at the door of |
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|  | acdve in the shares today, and | petirion, especially on the North petimion, espes both from other Atlantic route |
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| art of the | \$130.9m. | Uics Board wil make it a con. |
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| taken e sceptical view of Pan | in fuel hills. | out rationalization of the |
| Am's situetion and believe that it has possifly been overstating | in fuel hills. | routes. |
| case | the comparabl | An attempt was made some two months ago for these two |
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| firmly put to rest by tha latest | ing expenses | North |
| monthy ingures ${ }^{\text {july }}$ is usually an extremely |  |  |
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ICI may partner BP in refinery venture

## M\&G attack on economic ignorances



Cement increases go far to restore common pricing




##  <br> 



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##  <br> Diary Market repors



P
PHILLIPS PATENTS (HOLDINGS) LIMITED SUMMARY OF RESULTS Year ended 2nd March

## World Sales

 Profit for year before Tax ,988,762 2,376,603 Proft after Tax ..........
Ohare
Sividand $\begin{array}{rr}\mathbf{1 4 7 , 1 9 1} & 56,195 \\ 80,474 & 52,087\end{array}$
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1 \mathrm{p} \\
2.3 \mathrm{p}
\end{array}
$$

KEY POints from the statemen THE CHAIRMAN, MR. J. A. ROWLAND-JONES

Application was made to the Treasury for
parmission to excaed the dividend limitation increasa on the grounds that the Company
was a recovary situation ". The request was granted.
It would appear that we are in for another
difficult year whara " survival of the fittast ${ }^{\text {." }}$ difficult year whara" survival of the fittast
will be applied with a vengeanca, but we will be applied with a vengeanca, but we
hava come through a hard year's training
which has ensured a strong start to this year. group activities
The manufacture ot Phillips Stick-asoles and heals. Tha
lergest manutacture in tha U.k.of rubber anolas and haals
tor tha shoe repair trada


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BONDS

BLMC and Chrysler recall some laid-off


Bonn extends August 31 Lombard credits deadline


## 8

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| ties at the official rate of 9 per | E666m) to the Federal Bank |
|  | two days after August 31. |
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Fed figures strengthen view
of Saudi gold withdrawal



The Hongkong and Shanghai
Banking Corporation


GROUP CONSOLIDATED BALANCE SHEET
at 30th June 1974

| 31 Dec., 1973 |
| ---: |
| £128.431,434 |
| $11,837,256$ |
| $251,445,627$ |
| 2.808 .659 .502 |
| $15.527,848$ |
| $579,392.672$ |
| $£ 3,795,294,339$ |


| LIABILITIES | 30 June, 1974 |
| :---: | :---: |
| Issued capital and reserves | E142,752,612 |
| Minority interests in subsidiary companies | 11,357,631 |
| Currency notes in circulation | 245,374,739 |
| Current, deposit and other accounts | 2,862,251,143 |
| Items in transit between offices | 6,126,603 |
| Engagements on behalf of customers | 671,157,535 |
|  | £3,939,020,263 |
| ASSETS |  |
| Current Assets |  |
| Cash in hand and at banks | £261,558,910 |
| Money at call and short notice | 502,360,909 |
| -Treasury bills | 28,877,220 |
| Trade bills and certificates of deposit | 377,197,982 |
| Hong Kong Government certificates of indebtedness | 240,448,505 |
|  | 210,342,700 |
| Advances to customers and other accounts Fixed Assets | 1,595,153,825 |
| Investments in associated companies | 16,784,049 |
| Bank premises | 35,138,628 |
| Liabilities of customers for engagements | 671,157,535 |
|  | £3,939,020,263 |

Danes will defy Hull catamaran cargo ban


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| Nationalization worries |
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U S Philips offer $£ 59 \mathrm{~m}$


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## Norwest Holst chairman's statement

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## Information for Siemens Shareholders

Interim report for the period from 1st October, 1973 to 30th June, 1974

## New orders advance, though less vigorously

During the third quarter of the current 1973/74 financial year, Siemens foreign business again outstripped new orders
received from within the Federal Republic of Germany. With a nominal growth of $6 \%$, German domestic order receipts have remained static in price-adjusted terms since the start of the financial year. Current figures show a similarly modarating trend for new orders from outside the Federal Republic of
Germany. These nonetheless attained a growth of $28 \%$ in the first three quarters.
Foreign sales billings advanced in step with accelerated new orders, recording a $19 \%$ gain over last year's comparable levels for the first nine months of the current financial year. Total sales increased by $11 \%$.
The higher volume of unfilled orders continues to reflect an average capacity utilization of more than ten months. the period from 1st October, 1973, eight thousand people were added - mainly as a result of the expansion of manu-
facturing facilities - to the number of employees outside the Faderal Republic of Germany. In view of regressive develop dacrease of the domestic work forca, principally because natural losses will not ba replaced. Employment and material costs again rose during the third quarter. By means of planned efficiency measures and costmargin of $2.9 \%$
Capital projects wera implemented as planned. We decided to Capital projects wera implemented as planned. We dect establish a new U.S. plant near Hartora, Connecticut, in the autumn of 1975
nontanz, West Germany aired Telefunken Computer GmbH in the name "Computer Gesell Our build-up of inventories reflects the anticipated sale growth.

|  | First Three Quarters 1972/73 | First Three Quarters 1973/74 | Changa |  | As at 30th Sept. 1973 | As at 30 th Sept. 1974 | Change |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New order receipts |  |  |  | Ordars on hand (in millions of E ) | 2,255 | 2,568 | +14\% |
| (in millions of f ) |  |  |  | Employees (in thousands) | 222 | 219 | - $1 \%$ |
| Including axport ordars | ${ }_{493}$ | 691 | +40\% | Abroad | 81 | 89 | +10\% |
| German domestic business Forelgn business | $1,167$ | $1.238$ | $+6 \%$ |  | 303 | 308 | + $2 \%$ |
|  | 2,133 | 2.471 | +16\% |  | First Three Quarters 1972/73 | First Three Quarters 1973/74 | Change |
|  |  |  |  | Employment costs (in millions of $£$ ) | 800 | 940 | +17\% |
| German Siemens Corporations Including export orders | $\begin{array}{r} 1,397 \\ 364 \end{array}$ | $\begin{aligned} & 1,530 \\ & 448 \end{aligned}$ | $\begin{aligned} & +10 \% \\ & +23 \% \end{aligned}$ | Capital expanditures and investments (in millions of E ) | 105 | 124 | +18\% |
| German domestic bisiness | 1,033 744 | $\begin{array}{r} 1,082 \\ 885 \end{array}$ | $\begin{aligned} & +5 \% \\ & +19 \% \end{aligned}$ | Inventories (as of 30th June) in \% of sales | 36\% | 39\% |  |
| - | 744 | 885 | +19\% | Nat earnings (in millions of $E$ ) | $\begin{array}{r} 45 \\ 2.5 \% \end{array}$ | $\begin{array}{r} 56 \\ 2.9 \% \end{array}$ |  |

Siemens training - an investment for the future


Siemens AG
In Great Britain: Siemens Ltd. Great West House, Great West Road, Brentford TW 8.90G, Middlesax

Vigorous half carries Brittains towards a further record year
by Tony May $\qquad$ aths of buoy of buoyant
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## The Old Rectory

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Garden with hard Tennis Court. $23!$ ACRES
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views to Torbay, Recepoon Rooms, etc. Double Grage. 4 Acres. AUCTION 20th SEPTEMBER 197


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## AUDIO TYPIST required for editorual director <br> 




## Secretaries

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## adcasting

- day unless you are a glutton for golf or the celluloid. Cinema enthusiasts can go on from Garland film (BBCI 2.15) to a western with Randolph Scott (BBC1 6.20), take in a :d profile of director John Huston (BBC2 S. 10) and then choose between the star-studded iBurning ? (BBC1 10.15) or De Sica's Miracle in Milan (BBC2 9.25), unless they prefer
valker in the jungle (ITV 7.0). Golfers have another daily round (TVV 11.0 am, 2.20 and Valker in the jungle (ITV 7.0). Golfers have another daily round (TVV 11.0 am, 2.20 and
Thomas the Talk, away from his autobiography, makes a morning visit to Avalon Thomas the .130 am ).-L.B

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